

Fill in this information to identify the case:

Debtor 1 Brian Paul Kandefer & Rochelle Marie Kandefer

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: Northern District of Illinois

Case number 1831916

Official Form 410S1

Notice of Mortgage Payment Change

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

Name of creditor:

Wells Fargo Bank, N.A.

Court claim no. (if known): 9

Date of payment change:

Must be at least 21 days after date of this notice

12/01/2020

New total payment:

Principal, interest, and escrow, if any \$ 1411.86

Last 4 digits of any number you use to identify the debtor's account:

2 2 6 3**Part 1: Escrow Account Payment Adjustment**

1. Will there be a change in the debtor's escrow account payment?

- ☐ No
- ☒ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why:

Current escrow payment: \$ 686.96New escrow payment: \$ 684.66**Part 2: Mortgage Payment Adjustment**

2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?

- ☒ No
- ☐ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why:

Current interest rate: _____%

New interest rate: _____%

Current principal and interest payment: \$ _____

New principal and interest payment: \$ _____

Part 3: Other Payment Change

3. Will there be a change in the debtor's mortgage payment for a reason not listed above?

- ☒ No
- ☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement.
(Court approval may be required before the payment change can take effect.)

Reason for change:

Current mortgage payment: \$ _____

New mortgage payment: \$ _____

Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

- ☒ I am the creditor.
- ☐ I am the creditor's authorized agent.

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

X /s/Tavon Taylor Date 10/22/2020
Signature

Print: TAYLOR,TAVON VP Loan Documentation
First Name Middle Name Last Name Title

Company Wells Fargo Bank, N.A.

Address MAC N9286-01Y
Number Street
1000 Blue Gentian Road
Address 2
Eagan MN 55121-7700
City State ZIP Code

Contact phone 800-274-7025 NoticeOfPaymentChangeInquiries@wellsfargo.com
Email

UNITED STATES BANKRUPTCY COURT

Northern District of Illinois

Chapter 13 No. 1831916

Judge: A. Benjamin Goldgar

In re:

Brian Paul Kandefer & Rochelle Marie Kandefer

Debtor(s).

CERTIFICATE OF SERVICE

I hereby certify that this Notice, including all attachments, is being served on or before October 23, 2020 via filing with the US Bankruptcy Court's CM ECF system or by mailing or providing a copy of this document to a vendor for mailing: By U.S. Postal Service First Class Main Postage Prepaid or FedEx.

Debtor:

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

Brian Paul Kandefer & Rochelle Marie Kandefer
404 W Boxwood Court

Round Lake IL 60073

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

N/A

Debtor's Attorney:

By Court's CM/ECF system registered email address

Marc A Affolter
Geraci Law L.L.C.
55 E. Monroe St. Suite #3400

Chicago IL 60603

By Court's CM/ECF system registered email address

N/A

Trustee:

By Court's CM/ECF system registered email address

Glenn B Stearns

801 Warrenville Road Suite 650

Lisle IL 60532

/s/Tavon Taylor

VP Loan Documentation

Wells Fargo Bank, N.A.








Return Mail Operations
PO Box 14547
Des Moines, IA 50306-4547

For informational purposes only
Statement Date: October 8, 2020
Loan number:
Property address:
404 W. BOXWOOD CT
ROUND LAKE IL 60073

BRIAN P KANDEFER
ROCHELLE M NASELLO
404 W BOXWOOD CT
ROUND LAKE IL 60073-4225

Customer Service

-  **Online**
wellsfargo.com
-  **Telephone**
1-800-340-0473
-  **Correspondence**
PO Box 10335
Des Moines, IA 50306
-  **Hours of operation**
Mon - Fri 7 a.m. - 7 p.m. CT
-  **To learn more, go to:**
wellsfargo.com/escrow

We accept telecommunications relay service calls

PLEASE NOTE: If you are presently seeking relief (or have previously been granted relief) under the United States Bankruptcy Code, this statement is being sent to you for informational purposes only. The summaries below are based on the terms of the loan and are provided for informational purposes only.

These amounts are governed by the terms of the loan unless otherwise reduced by an order of the bankruptcy court. Because the amounts billed for the escrow items can change over time, we review the escrow account at least once per year to ensure there will be enough money to make these payments. Once the review is complete, we send the escrow review statement, also known as the escrow account disclosure statement.

Here’s what we found:

- Required minimum balance:** The escrow account balance is projected to be above the required minimum balance. This means there is an **overage**.

If payments required under the bankruptcy plan have not been made, any escrow overage will be held in the escrow account.

- Payments:** As of the **December 1, 2020** payment, the contractual portion of the escrow payment **decreases**.

Part 1 - Mortgage payment

New Payment The new total payment will be \$1,411.86

	Previous payment through 11/01/2020 payment date	New payment beginning with the 12/01/2020 payment
Principal and/or interest	\$727.20	\$727.20
Escrow payment	\$686.96	\$684.66
Total payment amount	\$1,414.16	\$1,411.86

No action required

Starting **December 1, 2020** the new contractual payment amount will be **\$1,411.86**

See Page 2 for additional details.

Part 2 - Payment calculations

For the past review period, the amount of the escrow items was \$3,369.04. For the coming year, we expect the amount paid from escrow to be \$8,215.82.

How was the escrow payment calculated?

To determine the escrow payment, we add the projected escrow items to be paid over the next 12 months. We base these projected amounts on any escrow items that may have been paid in the past and any future anticipated payments to be made. We then divide the amounts by 12 payments to determine the escrow amount.

The chart below includes any actual escrow disbursements as well as any shortage that may have been identified for the past three analysis periods up through the date of the analysis.

Escrow comparison

	12/18 - 11/19 (Actual)	12/19 - 11/20 (Actual)	08/20 - 10/20 (Actual)	12/20 - 11/21 (Projected)		# of months		New monthly escrow amount
Property taxes	\$7,009.96	\$6,152.22	\$3,076.11	\$6,152.22	÷	12	=	\$512.69
Property insurance	\$1,932.00	\$910.28	\$0.00	\$910.28	÷	12	=	\$75.86
Total taxes and insurance	\$8,941.96	\$7,062.50	\$3,076.11	\$7,062.50	÷	12	=	\$588.55
Escrow shortage	\$0.00	\$945.41	\$0.00	\$0.00				
Mortgage insurance	\$1,203.02	\$1,080.21	\$292.93	\$1,153.32	÷	12	=	\$96.11
Total escrow	\$10,144.98	\$9,088.12	\$3,369.04	\$8,215.82				\$684.66

Projected escrow account activity over the next 12 months

To determine if there will be a shortage or overage in the account, we calculate whether the amount of the lowest projected escrow balance will be greater or less than the required minimum balance. This is determined by subtracting the required minimum balance from the lowest projected balance. If the outcome is positive, there is an overage. If it is negative, there is a shortage. The calculation is below:

Lowest projected escrow balance August, 2021		\$2,082.51	(Calculated in Part 3 - Escrow account projections table)
Bankruptcy adjustment [‡]	+	\$820.19	
Minimum balance for the escrow account [†]	-	\$1,177.10	(Calculated as: \$588.55 X 2 months)
Escrow overage	=	\$1,725.60	

[‡]This adjustment of \$820.19, is the remaining amount of the pre-petition escrow shortage included in our proof of claim being paid through the confirmed bankruptcy plan.

[†]The minimum balance includes a cash reserve to help cover any increase in taxes and/or insurance. To calculate the cash reserve for the escrow account, we add the yearly escrow payments, and divide by 12 (this amount does not include mortgage insurance). We take this amount and multiply it by 2 as allowed by state laws and/or the mortgage contract to determine the cash reserve.

Part 3 - Escrow account projections

Escrow account projections from December, 2020 to November, 2021

Date	Payments to escrow	What we expect to pay out	Description	Projected escrow balance	Balance required in the account
Nov 2020			Starting balance	\$3,848.06	\$2,942.65
Dec 2020	\$684.66	\$96.11	FHA Insurance	\$4,436.61	\$3,531.20
Jan 2021	\$684.66	\$96.11	FHA Insurance	\$5,025.16	\$4,119.75
Feb 2021	\$684.66	\$96.11	FHA Insurance	\$5,613.71	\$4,708.30
Mar 2021	\$684.66	\$96.11	FHA Insurance	\$6,202.26	\$5,296.85
Apr 2021	\$684.66	\$96.11	FHA Insurance	\$6,790.81	\$5,885.40
Apr 2021	\$0.00	\$910.28	ALLSTATE INSURANCE	\$5,880.53	\$4,975.12
May 2021	\$684.66	\$96.11	FHA Insurance	\$6,469.08	\$5,563.67
May 2021	\$0.00	\$3,076.11	LAKE COUNTY (5)(W)	\$3,392.97	\$2,487.56
Jun 2021	\$684.66	\$96.11	FHA Insurance	\$3,981.52	\$3,076.11
Jul 2021	\$684.66	\$96.11	FHA Insurance	\$4,570.07	\$3,664.66
Aug 2021	\$684.66	\$96.11	FHA Insurance	\$5,158.62	\$4,253.21
Aug 2021	\$0.00	\$3,076.11	LAKE COUNTY (5)(W)	\$2,082.51	\$1,177.10
Sep 2021	\$684.66	\$96.11	FHA Insurance	\$2,671.06	\$1,765.65
Oct 2021	\$684.66	\$96.11	FHA Insurance	\$3,259.61	\$2,354.20
Nov 2021	\$684.66	\$96.11	FHA Insurance	\$3,848.16	\$2,942.75
Totals	\$8,215.92	\$8,215.82			

Part 4 - Escrow account history

Escrow account activity from August, 2020 to November, 2020

Date	Deposits to escrow			Payments from escrow			Description	Escrow balance		
	Actual	Projected	Difference	Actual	Projected	Difference		Actual	Projected	Difference
Aug 2020							Starting Balance	-\$968.73	\$3,664.66	-\$4,633.39
Aug 2020	\$1,844.70	\$686.96	\$1,157.74	\$0.00	\$98.41	-\$98.41	FHA Insurance	\$875.97	\$4,253.21	-\$3,377.24
Aug 2020	\$0.00	\$0.00	\$0.00	\$3,076.11	\$3,076.11	\$0.00	LAKE COUNTY (5)(W)	-\$2,200.14	\$1,177.10	-\$3,377.24
Aug 2020	\$0.00	\$0.00	\$0.00	\$98.41	\$0.00	\$98.41	FHA Insurance	-\$2,298.55	\$1,177.10	-\$3,475.65
Sep 2020	\$0.00	\$686.96	-\$686.96	\$98.41	\$98.41	\$0.00	FHA Insurance	-\$2,396.96	\$1,765.65	-\$4,162.61
Oct 2020 (estimate)	\$5,750.28	\$686.96	\$5,063.32	\$0.00	\$98.41	-\$98.41	FHA Insurance	\$3,353.32	\$2,354.20	\$999.12
Oct 2020	\$0.00	\$0.00	\$0.00	\$96.11	\$0.00	\$96.11	FHA Insurance	\$3,257.21	\$2,354.20	\$903.01
Nov 2020 (estimate)	\$686.96	\$686.96	\$0.00	\$96.11	\$98.41	-\$2.30	FHA Insurance	\$3,848.06	\$2,942.75	\$905.31
Totals	\$8,281.94	\$2,747.84	\$5,534.10	\$3,465.15	\$3,469.75	-\$4.60				



